

Message Text

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73

ACTION ARA-17

INFO OCT-01 ADP-00 L-03 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01 NSC-10 SS-14

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R 131707 Z MAR 73

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 4965

INFO AMCONSUL CIUDAD JUAREZ

AMCONSUL MERIDA

AMCONSUL MONTERREY

AMCONSUL GUADALAJARA

AMCONSUL NUEVO LAREDO

AMCONSUL TIJUANA

AMCONSUL HERMOSILLO

AMCONSUL MEXICALI

UNCLAS MEXICO 1631

E. O. 11652: N/ A

TAGS: EFIN, MX

SUBJ: MEXICO' S FOREIGN INVESTMENT LAW

REF: MEXICO 1564

1. FINAL VERSION FOREIGN INVESTMENT LAW AS IT APPEARED
' DIARIO OFICIAL' MARCH 9 (AND POUCHED DEPT. ARA/ MEX SAME
DAY), APPEARS TO DIFFER IN ONLY TWO RESPECTS FROM JANUARY
9 DRAFT TRANSMITTED DEPARTMENT MEXICO A-36 OF 1/29/73.

2. A NEW ARTICLE 22 HAS BEEN INSERTED WHICH STATES THAT
FOREIGNERS OBTAINING TRUSTS IN PROHIBITED ZONES NEED NOT
OBTAIN PERMISSION SECRETARIAT OF THE INTERIOR (GOBERNACION).
ARTICLE 12, SUB- SECTION 3 HAS BEEN AMENDED BY ADDING " OR
IN NEW ESTABLISHMENTS" MAKING SUB- SECTION, WHICH DEALS
WITH THE POWERS OF THE FOREIGN INVESTMENT COMMISSION,
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READ " TO DECIDE ON PROPOSED FOREIGN INVESTMENT IN COMPANIES ESTABLISHED OR ABOUT TO BE ESTABLISHED IN MEXICO, OR IN NEW ESTABLISHMENTS."

3. COMMENT: PURPOSE OF FIRST CHANGE IS EVIDENTLY TO STREAMLINE PROCEDURES IN TRUST APPLICATIONS BY FOREIGNERS. REASON FOR SECOND CHANGE IS LESS CLEAR, ALTHOUGH IT APPEARS TO STRENGTHEN HAND OF COMMISSION VIS- A- VIS FOREIGN FIRMS OPERATING IN MEXICO WHICH WISH SOMEHOW TO EXPAND THEIR ACTIVITIES. ARTICLE 12, SUB- SECTION 4, WHERE NEW PHRASE COULD HAVE BEEN PLACED WITH EQUAL LOGIC, READS " TO DECIDE ON THE PARTICIPATION OF FOREIGN INVESTMENT EXISTING IN MEXICO IN NEW FIELDS OF ECONOMIC ACTIVITY OR IN NEW PRODUCT LINES." IT WAS HERE THAT REPRESENTATIVE OF LEADING MEXICAN LAW FIRM HAD EXPECTED A MODIFICATION ALONG LINES ACTUALLY MADE IN PREVIOUS SUB- SECTION. THIS FIRM, WHICH PREPARED ENGLISH TRANSLATION SENT DEPARTMENT MEXICO A-36, IS NOW PREPARING TRANSLATION OF LAW AS IT APPEARED IN DIARIO OFICIAL TRANSLATION IS BEING MODIFIED SLIGHTLY TO REFLECT FIRM'S CONVERSATIONS WITH GOM OFFICIALS REGARDING ACTUAL INTENT OF VARIOUS PROVISIONS NEW LAW. COPIES OF THIS NEW TRANSLATION WILL BE FORWARDED WHEN AVAILABLE.
DEAN

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*** Current Classification *** UNCLASSIFIED

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